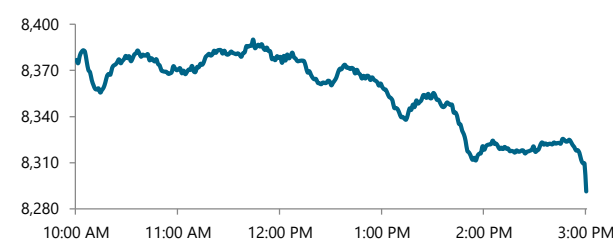


Daily Markets Overview

22 September 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,291	-0.9	-0.6	-1.2	26.6
Saudi (NOMUC)	12,209	-6.5	-4.0	70.1	48.2
Energy	5,632	0.0	0.9	3.5	23.6
Materials	5,127	-0.6	0.0	-0.8	NA
Capital Goods	5,096	-2.2	1.2	17.6	30.0
Com. & Prof. Svc	4,144	-1.5	-1.5	-13.2	24.6
Transportation	4,438	-0.8	0.0	1.0	NA
Cons. Durables & Apparel	4,628	-0.6	-0.7	32.0	NA
Consumer Services	4,114	-1.7	-1.3	3.9	13.4
Media	9,508	-1.5	-0.5	1.1	39.7
Retailing	8,380	0.2	-0.1	8.9	NA
Food & Staples Retailing	10,414	-0.1	0.7	57.4	NA
Food & Beverages	5,767	-1.6	-1.6	32.5	34.7
Health Care Equipment	5,183	-1.9	-3.3	39.0	32.8
Pharma, Biotech & Life Science	4,611	0.3	-1.5	28.3	NA
Banks	7,131	-1.1	-1.1	-12.0	16.8
Diversified Financials	4,328	-1.7	-0.4	31.1	NA
Insurance	5,653	-0.4	-0.1	25.3	39.1
Telecommunication	6,582	-1.5	-1.6	1.7	22.7
Utilities	3,709	0.1	0.0	-15.7	NA
REITs	4,182	-0.5	-0.3	-0.4	35.8
Real Estate	3,373	-1.1	0.2	7.7	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Amana Cooperative Insurance Co.	26.70	9.9%	202
Malath Co-op Ins and Re Co.	17.30	6.1%	169
Salama Co-op Insurance Co.	19.42	3.9%	162
Saudi Marketing Co.	29.70	3.5%	141
Arabian Shield Cooperative Insurance Co.	23.00	3.3%	59

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Emaar The Economic City	22-Sep-20
Saudi Cable Co.	27-Sep-20
Saudi Vitrified Clay Pipes Co.	28-Sep-20
Tihama Advertising & Public Relations Co.	28-Sep-20
Amlak International for Real Estate Finance Co.	30-Sep-20

Source: Tadawul

Saudi Market Update

- TASI closed 0.9% lower to 8,291 while NOMUC declined 6.5% to 12,209 on Monday. TASI traded value totaled SAR 12.5bn and averaged SAR 11.9bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 20.1% of the daily traded value.
- MSCI Emerging Markets closed 1.6% lower on Monday, trading at P/E (TTM) of 20.1x vs. 26.6x for TASI.
- Banks and Materials declined 1.1% and 0.6%, respectively. Telecom closed 1.5% lower. Pharma, Biotech & Life Science (up 0.3%), was the best performing sector. Among stocks, Amana Cooperative Insurance Co. (8310/AMANA AB), Malath Cooperative Insurance and Reinsurance Co. (8020/MALATH AB), and Salama Cooperative Insurance Co. (8050/SALAMA AB), led the gainers.
- The Local Content and Government Procurement Authority (LCGPA) launched an additional price preference initiative to support 208 national products in the medicine, pharmaceuticals, and medical supplies sectors, as well as other industrial sectors. The initiative aims to increase the price preference percentage granted to these products when compared to foreign counterparts during the bidding process in government competitions. (Source: Argaam)
- National Building and Marketing Co. (9510/NBM AB)'s request to raise its capital to SAR 120mn (USD 32mn) from SAR 60mn (USD 16mn) through the issuance of one bonus share for every one share held was approved by the Capital Market Authority (CMA). (Source: Argaam)
- Saudi Ground Services Co. (4031/SGS AB) signed a memorandum of understanding (MoU) with Al Salem Johnson Controls to develop technical solutions for sterilizing airports and airplanes in the KSA. (Source: Argaam)
- Dallah Healthcare Holding Co. (4004/DALLAH AB)'s board chairman announced that the company will open the western building of Dallah Hospital Al Nakheel within the next few days, after obtaining the official approval from the health affairs department. He added that the new building comprises 155 rooms and 65 clinics. (Source: Argaam)
- Al Hassan Ghazi Ibrahim Shaker (1214/SHAKER AB) announced the renewal of the exclusive agency for LG air conditioners across the KSA, as it finalized the renewal procedures with LG Electronics and obtained the commercial agencies system's approval. The company added that the renewal is effective from January 1, 2020, for a period of 3 years. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Tihama Advertising & Public Relations Co.	49.35	-4.9%	239
Nama Chemicals Co.	30.50	-4.7%	50
Al-Jouf Agriculture Development Co.	40.10	-4.3%	37
Tabuk Agriculture Development Co.	37.95	-4.3%	158
Alkhaleej Training and Education Co.	24.82	-4.2%	49

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Arabia Refineries Co.	86.00	2.4%	805
The Saudi Arabian Oil Company	36.95	0.0%	494
Dar Alarkan Real Estate Development Co.	8.87	-1.7%	465
Saudi Basic Industries Corp.	90.00	0.0%	377
Saudi Fisheries Co.	51.00	-3.8%	360

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of September 21, 2020

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

22 September 2020

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,270	-2.2	-2.2	-17.9	8.6
Abu Dhabi (ADX)	4,492	-1.2	-0.4	-11.5	16.4
Kuwait (KSE)	5,166	0.1	1.1	-7.6	NA
Qatar (QE)	9,764	-1.5	-1.8	-6.3	15.9
Oman (MSM)	3,626	0.2	-0.6	-8.9	10.8
Bahrain (BSE)	1,440	-0.1	0.4	-10.5	13.4
DJMENA Index	549	-0.8	-0.6	-9.3	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,281	-1.2	-1.2	1.6	25.6
US (NASDAQ 100)	10,779	-0.1	-0.1	20.1	31.7
UK (FTSE 100)	5,804	-3.4	-3.4	-23.0	NA
Germany (DAX)	12,542	-4.4	-4.4	-5.3	39.2
France (CAC 40)	4,792	-3.7	-3.7	-19.8	42.6
Russia (MICEX)	2,864	-3.0	-3.0	-6.0	9.4
Japan (Nikkei)	23,360	0.0	0.0	-1.3	NA
Hong Kong (HSI)	23,951	-2.1	-2.1	-15.0	12.7
South Korea (KOSPI)	2,389	-1.0	-1.0	8.7	29.1
China (SHCOMP)	3,317	-0.6	-0.6	8.7	17.9
India (NIFTY)	11,251	-2.2	-2.2	-7.5	28.7
Brazil (IBOV)	96,991	-1.3	-1.3	-16.1	NA
Turkey (BIST 100)	1,087	-2.2	-2.2	-5.0	9.6
Egypt (EGX30)	10,910	-1.3	-1.3	-21.9	11.4
MSCI Emerging Markets	1,090	-1.6	-1.6	-2.2	20.1
MSCI World	2,329	-1.6	-1.6	-1.2	28.4

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	41.4	-4.0	-4.0	-37.2	-35.5
Natural Gas (\$/mmbtu)	1.8	-10.4	-10.4	-20.6	-24.4
Gold (\$/oz)	1,913	-2.0	-2.0	26.0	26.1
Silver (\$/oz)	24.7	-7.7	-7.7	38.4	37.4
Platinum (\$/oz)	886	-4.8	-4.8	-8.3	-6.3
Copper (\$/t)	6,719	-2.0	-2.0	9.3	16.4
Zinc (\$/t)	2,441	-3.2	-3.2	7.1	5.6
Lead (\$/mt)	1,872	-0.9	-0.9	-2.7	-11.2
Wheat (\$/bu)	555	-3.5	-3.5	-4.0	6.7
Corn (\$/bu)	370	-2.3	-2.3	-8.1	-8.0
Sugar (\$/lb)	13.1	-1.9	-1.9	-5.4	-0.3

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.23	0.00	-1.68	0.00
Saudi Arabia	0.87	0.00	-1.36	0.65
UAE	0.47	0.00	-1.74	0.24
Kuwait	1.63	0.06	-1.13	1.40
Qatar	0.91	-0.13	-1.34	0.69
Bahrain	2.28	0.00	-0.38	2.06

Source: Reuters

NOTES:

(1) Prices updated as of September 21, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Monday. S&P 500 and NASDAQ declined 1.2% and 0.1%, respectively. Dow Jones Industrial decreased 1.8%. In Europe, UK, Germany and France closed 3.4%, 4.4% and 3.7% lower, respectively.
- Asian markets are trading in the red on Tuesday. China is trading 0.1% lower, while Japan is closed for trading. South Korea, Hong Kong and India are down 1.8%, 0.3% and 0.8%, respectively, in the morning session.
- GCC markets ended mixed on Monday. Dubai and Abu Dhabi declined 2.2% and 1.2%, respectively. Kuwait increased 0.1%, while Qatar decreased 1.5%. Oman closed 0.2% higher, while Bahrain closed 0.1% lower.
- According to Dubai Chamber of Commerce and Industry, space industry could become one of the UAE's most promising sectors and a key pillar of economic growth over the next 50 years. (Source: Trade Arabia)
- The Investment Corporation of Dubai (ICD), in partnership with Dubai South, has announced the launch of Dubai Global Connect (DGC), a one million square meter B2B wholesale market in Dubai. The market will bring together buyers and sellers to safely and easily trade goods from all over the world, all year round in one central location. (Source: Trade Arabia)
- Oman's Ministry of Health has laid the foundation stone for the new Sultan Qaboos Hospital in Salalah which is being set up at an investment of OMR 129mn (SAR 1.3bn). To be built over 94,400 sqm, the main building consists of a ground floor and six floors. The 700-bed project will have specialty wings for both men and women besides 25 labour rooms, two operation theatres and an integrated accident and emergency unit. (Source: Trade Arabia)
- Abu Dhabi Department of Economic Development (ADDED) has announced that work is currently under way on 10 major industrial projects - linked to pharmaceutical and medical industries - being developed in the emirate at an investment of AED 932mn (SAR 952mn) to help achieve self-sufficiency in the emirate's health sector. (Source: Trade Arabia)
- DP World and Bank Leumi, have signed a memorandum of understanding (MOU) to work together to enhance trade and logistics in Israel and promote the flow of trade between Israel and the wider region. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended September 18 (prior: -4.4mn barrels) will be announced tomorrow. (Source: Trading Economics)
- US jobless claims for the week ended September 19 (prior: 0.9mn) will be announced on September 24. (Source: Trading Economics)
- US' Markit Manufacturing PMI for September 2020 (prior: 53.1) will be announced on October 1. (Source: Trading Economics)

Daily Markets Overview

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